



SURETY BOND
Indiana Grain Buyers and
Warehouse Licensing

State Form 18720 (R2 / 8-05)



OFFICE USE ONLY

FILE #:

Indiana Grain Buyers & Warehouse
Licensing Agency
101 West Ohio Street
Suite 1200
Indianapolis, Indiana 46204
Telephone: (317) 232-1356
FAX: (317) 232-1362

Bond Number:

KNOW ALL MEN BY THESE PRESENTS:

That (Name of business) _____,
of (City) _____, County of _____, State of _____, a(n) (Nature of
Entity) _____, as PRINCIPAL, and (Surety Company) _____, of
(City) _____, State of _____, a corporate surety duly authorized and licensed
to do business in the State of Indiana, as SURETY, are jointly and severally held and firmly bound to the Director of the Grain Buyers and Warehouse
Licensing Agency the sum of _____, dollars (\$ _____),
lawful money of the United States, to the payment of which well and truly to be made, we bind ourselves, our heirs, executors, administrators, legal
representatives, successors and assigns firmly by these presents.

NOW, THEREFORE, if the said Principal shall faithfully perform the duties of a licensed grain buyer or warehouse, in conformity with the provisions of
IC 1971, 26-3-7-1 et seq., as amended and the rules and regulations promulgated thereunder and such obligations as said Principal may assume under
contracts with depositors of agricultural commodities in each such warehouse, then this obligation shall be void, otherwise to remain in full force and effect
during the term of the license, its extension or annual renewals except upon written notice by Surety, by registered or certified mail, to the Principal and the
Director and upon refund of premiums paid prorated to final cancellation date, obligations of the Surety shall cease at the close of business on the ninetieth
day after the date upon which the Surety mailed such notice, as to any future acts, activities or failures or refusals to act of the Principal but not as to any acts,
activities or failures or refusals to act occurring before the close of business on such ninetieth day.

IT IS FURTHER PROVIDED:

1. For purposes of this obligation, the determination as to whether the Principal has faithfully performed all of his obligations as described above, shall be
made by the director, after and upon a full hearing in which Principal and Surety shall be allowed to participate and present evidence. Principal and Surety
hereby appoint Director to make such determination and Principal and Surety further do hereby agree to be firmly and finally bound by such final
determination. The Director's determination shall be made in writing and shall include findings of fact, conclusions of law, and a statement of the amount to
be paid, if any, by the Principal, the Surety or both, and the party or [parties to who payment is to be made. The Director may assess the payment of the
reasonable costs of such hearing to one or more parties.
2. The total and aggregate liability of the Surety on this obligation shall be limited to the amount specified above and although this obligation be
continuous in nature, the liability of the Surety hereunder shall not accumulate for each successive license period during which the bond is in force.
3. Upon the revocation of the Principal's license under the Indiana Grain Buyers and Warehouse Licensing and Bonding Law, the obligations of the Surety
shall cease as of the date and time of revocation as to any future acts, activities or failures or refusals to act of the Principal but not as to any acts, activities or
failures or refusals to act occurring before such revocation.

IN WITNESS WHEREOF, the aforesaid PRINCIPAL and SURETY have herewith set their hands and seals this _____ day of
_____, year of _____, upon which date this obligation shall be and become effective.

(SEAL)

(Principal)

By: _____

Title: _____

Attest: _____

(SEAL)

(Surety)

COUNTERSIGNED BY:

By: _____

(Indiana Agent or Surety)

Power of Attorney or Authority to Bind Surety to be attached or on file with the Director